

Company Registration No. 07974243 (England and Wales)

VERTICAL HOMES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

VERTICAL HOMES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

VERTICAL HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,500,000		1,300,000
Current assets					
Debtors		5,160		-	
Cash at bank and in hand		11,026		11,647	
		<u>16,186</u>		<u>11,647</u>	
Creditors: amounts falling due within one year		<u>(244,849)</u>		<u>(265,796)</u>	
Net current liabilities			(228,663)		(254,149)
Total assets less current liabilities			<u>1,271,337</u>		<u>1,045,851</u>
Creditors: amounts falling due after more than one year			<u>(590,000)</u>		<u>(590,000)</u>
			<u>681,337</u>		<u>455,851</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			632,032		432,032
Profit and loss account			<u>49,205</u>		<u>23,719</u>
Shareholders' funds			<u>681,337</u>		<u>455,851</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 June 2015

Mr B S Bansal
Director

Mr S Bansal
Director

Company Registration No. 07974243

VERTICAL HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis, the directors are committed to supporting the business for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from rental income due for the period.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

£

Cost or valuation

At 1 April 2014 1,300,000

Revaluation 200,000

At 31 March 2015 1,500,000

At 31 March 2014 1,300,000

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

100 Ordinary of £1 each 100 100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.